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8 August 1985

## MEMORANDUM FOR THE RECORD

SUBJECT: Meeting With the DCI on Proposed Retirement  
Legislation on 8 August 1985

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1. On this date, the Director of Personnel and the undersigned along with the Executive Secretary, [redacted] Executive Director, [redacted] and the Comptroller, Mr. D. Childs, met with the DCI to discuss the Agency's proposed single retirement system. Mr. Magee outlined the provisions of our proposal stressing that:

a) We maintain equitable treatment between pre-1984 employees and those hired after 1 January 1984; the latter of which are covered by Social Security.

b) It establishes a single system with two tiers of benefits--those equivalent to existing CIARDS and existing Civil Service--it will be totally administered by the Agency and under the authority of the DCI.

c) That it essentially adds two benefits to existing provisions--2-1/2% accrual rate for service overseas regardless of whether the employee is a CIARDS type or a non-CIARDS type and a voluntary capital accumulation plan which allows employees to contribute up to 10% of their salaries with government matching 50% up to the first 6% of the employees contribution.

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2. Mr. Casey had some questions with respect to the 2-1/2% overseas provision, which were clarified by Mr. Magee. It was also pointed out we are going in a different direction with these improved benefits than the rest of the Federal Government. Mr. Magee advised that the cost for the new benefits would be approximately [redacted] dollars annually. He further advised that the additional line item Agency budget appropriation to create a single system, which brings in employees covered by Civil Service, and adds to the new benefits would be approximately [redacted] dollars. [redacted] dollars for new benefits plus [redacted] dollars for transfer of CSRS, the latter not being an increased cost to the U.S. Government.)

3. Following some further general discussions of the proposal, Mr. Casey gave his approval to now go forth with the package and asked what the next step should be. He was advised the next step should be to deliver the package to Office of Management and Budget (OMB), and Mr. Casey suggested that it be forwarded with a covering letter with his signature to the new Director of OMB, Mr. Miller. It was agreed such a letter would be drafted for Mr. Casey's signature immediately.

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